

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF OKLAHOMA**

In Re:)
)
OKLAHOMA FORGE, LLC, d/b/a) **Case No. 24-11060-M**
OKLAHOMA FORGE, INC.) **Involuntary Chapter 7**
)
Alleged Debtor.)

STATUS REPORT

Oklahoma Forge, LLC, d/b/a Oklahoma Forge, Inc., (“OKF”), submits the following Status Report pursuant to this Court’s minute order entered October 15, 2024 [Doc. 28] as follows:

1. OKF continues to negotiate with its primary stake holders to reach agreements to facilitate a feasible voluntary petition under Chapter 11 as a vehicle to liquidate OKF including the following components.
2. Sale of Debtor’s business assets. Debtor has a Letter of Intent to sell substantially all its business assets to Forge Resources Group or its assignee (“FRG”) for approximately \$3,000,000.00 (the “Sale”). A definitive asset purchase agreement is currently being drafted.
3. Post-Petition Financing. As part of the Sale to be conducted through a Chapter 11, FRG has agreed in principle to make a post-petition loan to OKF in an amount sufficient to fund the Chapter 11 case (the “DIP Loan”). A draft budget has been circulated under which DIP Loan of approximately \$600,000 will be provided. OKF and

FRG have exchanged a form of Order approving the DIP Loan as well as a term sheet for the same and continue to work toward a definitive form of such Order.

4. OKF's 2 primary secured creditors are Loeb Term Solutions, LLC ("Loeb") and Pathward, NA ("PNA" and together with Loeb, the "Lenders"). OFK has reached a conditional agreement with the Lenders to consent to the DIP Loan subject to their approval of the terms thereof.

5. Sale of Non-Debtor Real Estate. The real property whereupon OKF has operated its business (the "Real Property") is an affiliate of Store Capital, LLC ("SC") FRG desires to purchase the Real Property as part of its agreement to purchase OKF's assets (the "Non-Debtor Sale"). FRG and SC are currently circulating a term sheet for such purchase.

6. Although the agreements to facilitate and implement the Sale, the DIP Loan, and the Non-Debtor Sale are yet to be completed, OKF is cautiously optimistic it will be able to finalize such agreements in time to file a voluntary petition for relief under Chapter 11 prior to the Evidentiary Hearing set for November 6, 2024.

Respectfully submitted,

s/ Mark A. Craige
Mark A. Craige, OBA #1992
Alexander Sokolosky, OBA #33614

-Of the Firm-

CROWE & DUNLEVY
A Professional Corporation
222 North Detroit Avenue
Suite 600
Tulsa, OK 74120
(918) 592-9800
(918) 592-9801 (Facsimile)
mark.craige@crowedunlevy.com

alex.sokolosky@crowedunlevy.com

*Attorneys for Oklahoma Forge, LLC, D/B/A
Oklahoma Forge, Inc.,*

Certificate Of Electronic Service

The record herein reflects that on the same day this pleading was electronically filed, a copy was electronically served upon counsel of record and other parties as shown in the record herein.

/s/Mark A. Craige